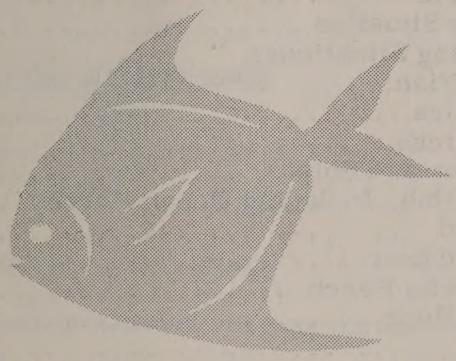
# COMMERCIAL FISHERIES OUTLOOK



MARKETS

SUPPLY

DEMAND

April - June 1957

FISH AND WILDLIFE SERVICE
United States Department of the Interior
Washington, D. C.

Fishery Leaflet 336 ff

United States Department of the Interior
Fish and Wildlife Service

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Fishery Leaflet 336 ff

Washington 25, D. C. April 1957

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Prepared in the Branch of Commercial Fisheries

# COMMERCIAL FISHERIES OUTLOOK

## April-June 1957

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### THE OUTLOOK AT A GLANCE

Business Activity - High and still rising.

Food - Abundant supplies, heavy demand, strong markets.

Fishery Production - Increasing in most fisheries.

Cold-Storage Stocks - Total at annual low but above last year.

Markets, Edible Fish - Generally steady to firm.

Industrial Products - Fish meal and oil markets steady.

Imports - Moderate to heavy for groundfish fillets and blocks, frozen tuna, fresh-water fish, shrimp, and lobsters.

Exports - Light

# GENERAL BUSINESS CONDITIONS

Outlook - The second quarter level of economic activity is expected to approach a $435-billion annual rate; one-half of the increase in price rises but 2 to 3 percent physical gain. Personal income should top 1956 by $12-billion to register a new high record of $337 billion. Plant expansion and new plant construction will continue around a $38-billion annual rate. Manufacturers' unfilled orders at the beginning of 1957 were $6.5 billion, or 12 percent above a year earlier and one-third higher than two years earlier. Indications are new orders will closely parallel sales. Gross farm income rose 4 percent in 1956, and 1957 will probably bring a further increase.

Economic Activity - At $412 billion, Gross National Product in 1956 totaled more than for any previous year in our history. Estimates of a further 5 percent rise in 1957 would mean a total of $433-billion this year, but about one-half will reflect price increases and the balance physical gain.

Income and Spending - Personal income smashed all records in 1956 and will probably rise another $12-billion this year. Retail spending will cross the $200-billion mark for the first time. Farm income rose 4 percent in 1956 and should continue the upward movement.

Consumer Price Index in February was 118.7 (1947-49=100), compared to 114.6 a year earlier.

Savings in 1956 totaled $20.9 billion, a new record high.

Consumer Credit outstanding at the end of January totaled $40.9 billion, down $947 million in one month but up $3,068 million in 12 months.

New Plant Construction and Expansion - Total of nearly $35 billion in 1956 established a new record high. Estimates for 1957 indicate a total of $38 billion.

Employment - February non-farm employment, at 52.2 million workers, was up a million more than a year earlier and set a record for the month.

Industrial Production and Business Activities - Industrial production seasonally adjusted index for February was 146 (1947-49=100). For the previous February it was 143.

New Construction Expenditures, seasonally adjusted in February were at an annual rate of $44.5 billion compared to $43.6 billion a year earlier. Estimated total for 1957 is about $44 billion.

Wholesale Prices in February 1957, compared to a year earlier, were up 4 percent for industrial commodities, about 3 percent for agricultural products and 5 percent for processed foods.

# THE FOOD SITUATION

Food Outlook - For the April-June quarter of 1957 supplies of food products will be abundant. Compared to the second quarter of 1956 the outlook is for more chickens, turkeys, eggs, lambs, dairy products, processed fishery products, and processed vegetables, and somewhat less meat. Prices are expected to average higher than a year ago as costs of processing and marketing are rising. Only a small part of the increase will go to the farmer. Heavy supplies of poultry at low prices will compete strongly for the food dollar and tend to depress the market for fishery products.

Meat - Supplies in 1957 will probably be slightly less than record established last year. On farms January 1, compared to a year earlier, were 2 percent less cattle, 5 percent less hogs, and 1 percent less sheep. Prospects are for about 81 pounds beef per person, same as 1955, and 63 pounds pork, about 3 pounds under 1955. Prices will likely average above 1956, but may weaken on lower grades in the second quarter.

Poultry and Eggs - Broiler production will continue rise of recent years, but downward price trend may stall due to somewhat smaller supply of red meat. Turkey production continues sharp rise. Egg supply at new record high indicates lower prices after Easter.

Dairy Products - Supplies are expected to provide for increase in population and maintain 1956 per capita consumption. Retail prices may average higher as CCC stocks are down substantially from the high of recent years.

Vegetables - Supplies of canned and frozen vegetables will be larger than a year ago while fresh vegetables may trail the second quarter of 1956 due to shortage of water for irrigation in some areas. Production and processing cost increases will prevent much decrease in retail prices.

Fats and Oils - Supplies of fats and oils are expected to equal the record level of 1956. Lard prices may stiffen due to moderate decline in production. Butter production will probably remain stable. Seed oils prices, under strong domestic and export demand, are above support but large supplies will tend to limit further advances.

Fishery Products - Supplies of fresh, frozen, and canned fishery products will be ample to maintain normal rate of consumption. Prices for fresh and frozen products will average higher than a year earlier while declining to the annual seasonal low. Per capita consumption of fishery products declined slightly between 1940 and 1956, while poultry increased 73 percent and beef 55 percent.

## GENERAL FISHERY SITUATION

In this issue production and import figures for the calendar year 1956 are compared to those of the previous two years. Reports on production in the latter months of 1956 are preliminary and may be revised.

Cold-storage stocks will reach the annual low mark early in the second quarter and begin to rise, but total will be about same as a year ago.

Production in many fisheries will rise to or near peak seasonal levels. Mild weather will encourage more fishing activity, with increasing production in almost all fisheries.

Haddock and ocean perch, followed by flounders and sole and cod, will continue to dominate New England landings.

Shrimp landings will rise sharply the latter half of the second quarter. Canning will be active when landings increase.

Tuna landings will be improving and production of canned tuna will rise.

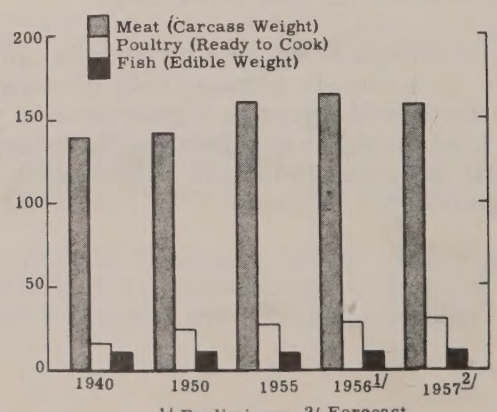
Fish stick production is expected to improve, confirming the value of improving quality standards.

Halibut season will officially open May 1. Last year it opened May 10, but fishing did not begin until May 20.

Dungeness crab landings usually are at their annual peak early this quarter and decline in the latter half.

Fresh-water fish will be plentiful.

CHART 1 - PER CAPITA CONSUMPTION
(in pounds)




1/ Preliminary 2/ Forecast

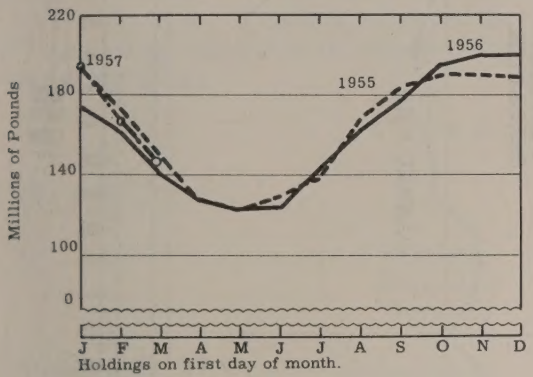
Fishery Products in Cold Storage, March 1

| | |
|---|---|
| 1957 | 146,593,000 Lbs. |
| 1956 | 140,878,000 " |
| 1955 | 150,471,000 " |

The cold-storage plants of the country reported holdings of fish and shellfish on March 1, 1957 about 4 percent or 5.7 million pounds more than a year earlier (Chart 2). Holdings of edible fishery products totaled 138.5 million pounds compared to 134.8 million pounds on March 1, 1956. Major changes from a year earlier are shown in millions of pounds in the table.

| Species | Increase | Decrease |
|---|---|---|
| Blocks and slabs | -- | 4.5 |
| Cod fillets | 2.4 | -- |
| Flounder fillets | -- | 1.0 |
| Haddock fillets | 1.2 | -- |
| Ocean perch fillets | 4.5 | -- |
| Fish sticks | -- | 1.2 |
| Halibut | 3.9 | -- |
| Salmon | 4.3 | -- |
| Whiting | -- | 3.5 |
| Fresh-water fish | 1.1 | -- |
| Crabs | 1.0 | -- |
| Spiny lobsters | 1.7 | -- |
| Shrimp, raw headless | -- | 6.0 |
| breaded, etc. | -- | 2.0 |
| Salted herring | -- | 2.4 |
| Mild-cured salmon | -- | 1.3 |

CHART 2 - FISHERY PRODUCTS IN COLD STORAGE



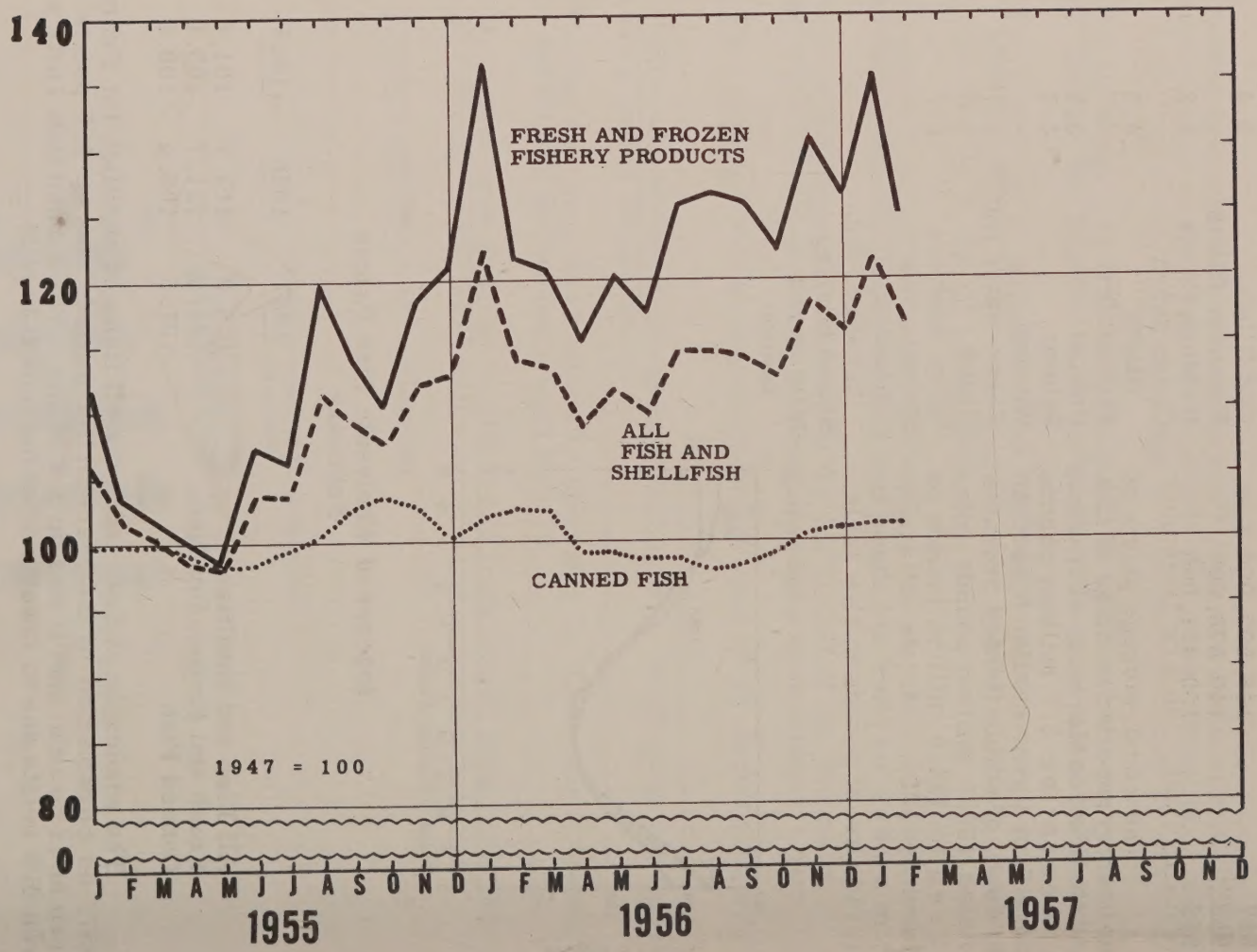

Holdings on first day of month.

Indexes of Wholesale Fish Prices February

| | 1957 | 1956 | 1955 |
|---|---|---|---|
| All Fish and Shellfish | 115.3 | 113.7 | 101.8 |
| Fresh and Frozen Products | 124.9 | 121.7 | 103.0 |
| Canned Fish | 101.5 | 102.4 | 100.0 |

The wholesale price index for all fish and shellfish for February 1957, as compared to the year-earlier period, was up 1.6 points. For fresh and frozen fish it was up 3.2 points. The canned fish index was down 0.9 points due to lower prices for tuna (Chart 3).

## CHART 3 - INDEXES OF WHOLESALE FISH PRICES


140
120
100
80
0
FRESH AND FROZEN FISHERY PRODUCTS
ALL FISH AND SHELLFISH
CANNED FISH
1947 = 100
J F M A M J J A S O N D J F M A M J J A S O N D J F M A M J J A S O N D
1955
1956
1957

## SPECIFIC MARKETING SITUATIONS

### Salt-water Fish

### ANCHOVIES

#### Canned

Domestic Pack, January-December

| | | |
|---|---|---|
| 1956 | 820,172 | Std. Cases |
| 1955 | 623,484 | " " |
| 1954 | 655,216 | " " |

Market - Steady
Supplies - Moderate
Demand - Good

Production of canned anchovies during 1956 rose 32 percent above 1955 and 25 percent above 1954. Second quarter production will probably decline moderately from first quarter. First canned in quantity in 1947, it is a supplement to sardines and mackerel going almost exclusively into the export trade. Production level is influenced by supplies of these competing products.

Prices have changed little during the past two years and will probably remain steady.

* * * * * * * *

### FISH STICKS

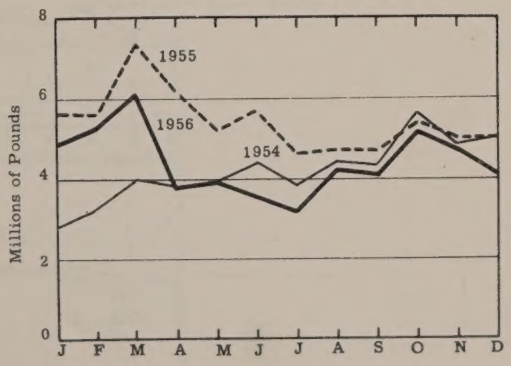
Market - Steady
Supplies - Liberal
Demand - Improving

Production, January-December

| | | |
|---|---|---|
| 1956 | 52,562,000 | Lbs. |
| 1955 | 65,383,000 | " |
| 1954 | 49,962,000 | " |

Production of fish sticks in 1956 was 20 percent less than during 1955 but about 5 percent more than in 1954 (Chart 4). In 1956 fish sticks became the first fishery product to bear the U. S. shield and grade label, indicating continuous in-plant inspection under standards of quality established by the Federal Government. The standards are voluntary but a number of processors have adopted them.

CHART 4 - FISH STICK PRODUCTION



## FISH STICKS (Cont.)

Cold-Storage Holdings, March 1

| | | |
|---|---|---|
| 1957 | 4,467,000 | Lbs. |
| 1956 | 5,663,000 | " |
| 1955 | 5,261,000 | " |

Cold-storage holdings of fish sticks on March 1 were 22 percent less than a year earlier and 15 percent less than on the same 1955 date (Chart 5). Holdings of blocks and slabs of frozen fillets for use in making fish sticks totaled 5,570,000 pounds compared to 10,108,000 pounds March 1, 1956 (Chart 6).

Prices remained weak most of 1956 and apparently reached bottom in December. Recovery in the first quarter of 1957 has gained some momentum which should carry through the second quarter.

CHART 5 - FISH STICKS IN COLD STORAGE

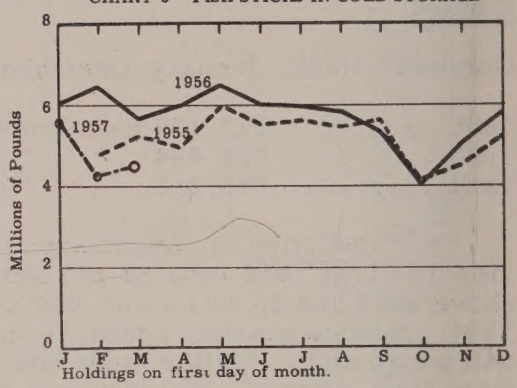
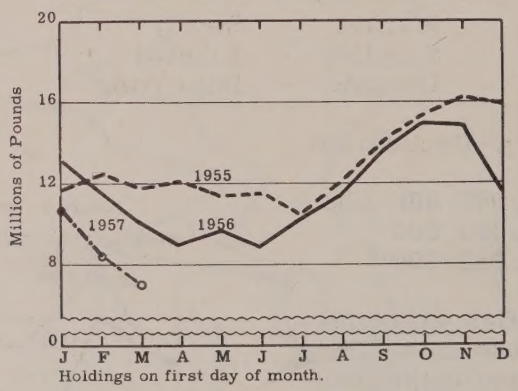



CHART 6 - BLOCKS AND SLABS IN COLD STORAGE




* * * * * * * *

## FLOUNDERS AND SOLE

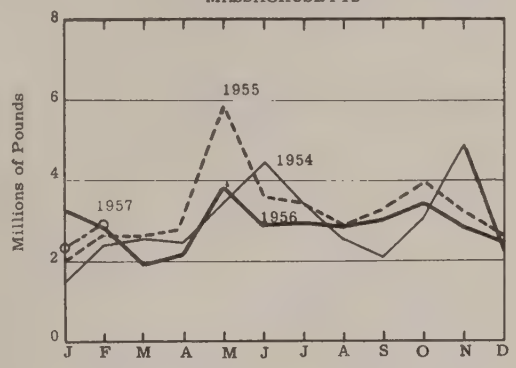
Market - Steady
Supplies - Moderate
Demand - Good

Landings, January-December

1956 ..... 34,577,000 Lbs.
1955 ..... 38,352,000 "
1954 ..... 35,167,000 "

Landings of flounders and sole in Massachusetts in 1956, according to preliminary figures, were 10 percent lower than in 1955 and 1 percent lower than in 1954. They will reach the annual peak during the second quarter (Chart 7).

CHART 7 - LANDINGS OF FLOUNDER AND SOLE, MASSACHUSETTS

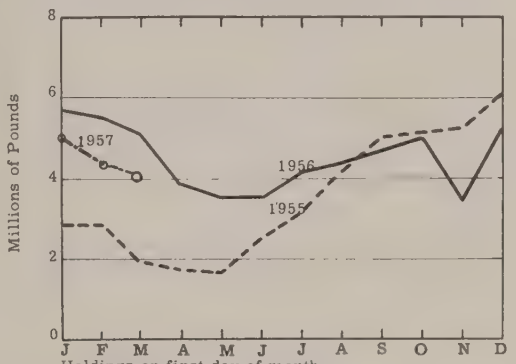



Cold-Storage Holdings, March 1

1957 ..... 4,157,000 Lbs.
1956 ..... 5,164,000 "
1955 ..... 1,957,000 "

Cold-storage holdings of flounder and sole fillets on March 1 were 19 percent less than a year earlier but were more than double those of same 1955 date (Chart 8).

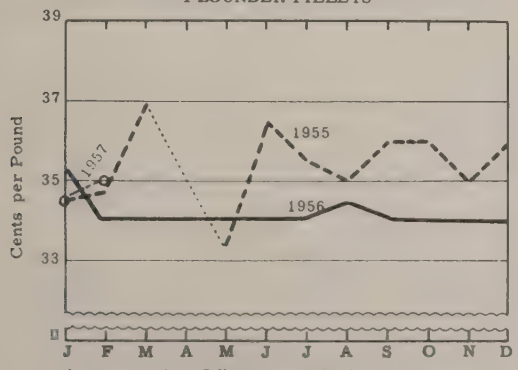
CHART 8 - FLOUNDER AND SOLE FILLETS IN COLD STORAGE




Holdings on first day of month.

Prices are expected to be steady during the second quarter for both Atlantic and Pacific production (Chart 9).

CHART 9 - WHOLESALE PRICE OF YELLOWTAIL FLOUNDER FILLETS




Average price, 5 lb. carton, skinless, at Boston.

* * * * * * * *

## GROUNDFISH FILLETS, INCLUDING OCEAN PERCH

Cold-Storage Holdings, March 1

| | Fillets | Blocks & Slabs | Total |
|---|---|---|---|
| 1957 | 36,619,000 Lbs. | 5,659,000 Lbs. | 42,278,000 Lbs. |
| 1956 | 27,484,000 " | 10,108,000 " | 37,592,000 " |
| 1955 | 33,378,000 " | 11,827,000 " | 45,205,000 " |

Supplies, January-December

| | Production | Imports | Total |
|---|---|---|---|
| 1956 | 113,100,000 Lbs. | 138,612,000 Lbs. | 251,712,000 Lbs. |
| 1955 | 105,633,000 " | 130,068,000 " | 235,701,000 " |
| 1954 | 122,385,000 " | 137,548,000 " | 259,933,000 " |

Production of groundfish fillets during 1956 was 7 percent higher than the previous year but nearly 8 percent lower than in 1954 (Chart 10). The 1956 production was 15 percent lower than the average of 133,055,000 pounds for the 8-year period, 1945-52, inclusive.

Imports of groundfish fillets during 1956 were nearly 7 percent more than in 1955 but less than 1 percent more than in 1954 (Chart 11). They will probably be less in the second quarter than in the same 1956 period as domestic landings of groundfish increase.

CHART 10 - GROUNDFISH FILLETS

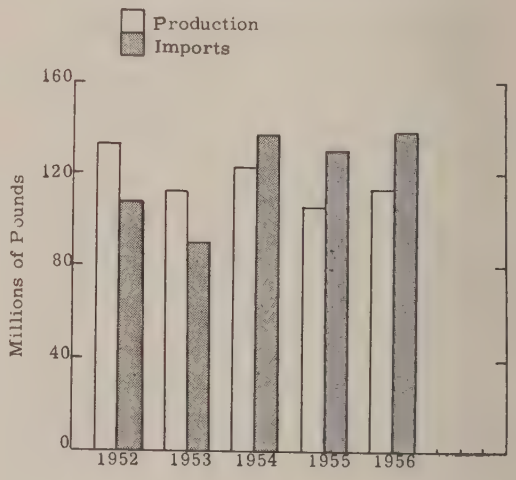
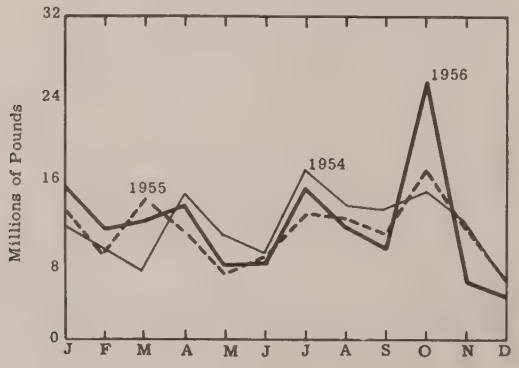


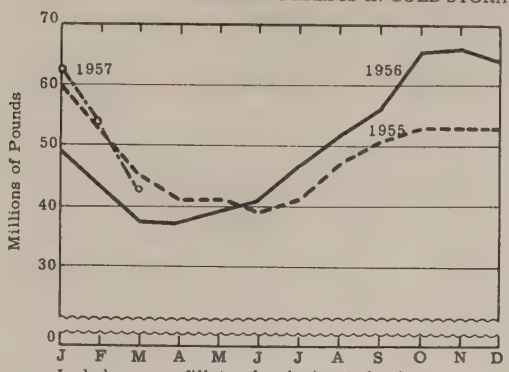

CHART 11 - IMPORTS OF GROUNDFISH FILLETS



## GROUNDFISH FILLETS (Cont.)

Cold-storage holdings of groundfish fillets, including blocks and slabs, on March 1 were 12 percent more than a year earlier but were 5 percent less than on the same 1955 date (Chart 12). However, there was a heavy increase in fillets while holdings of blocks and slabs were little more than one-half the average of March 1, 1955 and 1956.

CHART 12 - GROUNDFISH FILLETS IN COLD STORAGE




Includes some fillets of undesignated salt-water species and blocks and slabs.
Holdings on first day of month.

## COD FILLETS

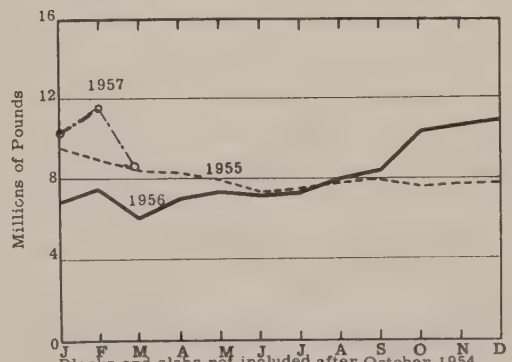
Market - Steady
Supplies - Liberal
Demand - Good

Cold-Storage Holdings, March 1

| | United States | Canada | Total |
|---|---|---|---|
| 1957 | 8,464,000 Lbs. | 4,887,000 Lbs. | 13,351,000 Lbs. |
| 1956 | 6,170,000 " | 1,439,000 " | 7,609,000 " |
| 1955 | 8,410,000 " | 2,227,000 " | 10,637,000 " |

Cold-storage holdings of cod fillets in the U.S. on March 1 were 37 percent more than a year earlier and about 1 percent more than on same 1955 date (Chart 13). Canadian holdings were very heavy compared to other years.

CHART 13 - COD FILLETS IN COLD STORAGE




Blocks and slabs not included after October 1954.
Holdings on first day of month.

Landings of cod in New England of about 27 million pounds in 1956 according to preliminary figures, were substantially the same as in 1955. Canadian landings of 621 million pounds in 1956 were up 47 million from the previous year but were 31 million pounds less than in 1954.

Imports, January - December

| | |
|---|---|
| 1956 ..... | 43,501,000 Lbs. |
| 1955 ..... | 37,211,000 " |

Imports of cod fillets during 1956 were up 17 percent from 1955. Second quarter imports will probably total about 10 percent more than in the first quarter.

Prices of cod fillets will be steady with demand good.

## HADDOCK FILLETS

Market - Steady
Supplies - Liberal
Demand - Good

Cold-Storage, Holdings, March 1
(United States)

| | | |
|---|---|---|
| 1957 ..... | 8,256,000 | Lbs. |
| 1956 ..... | 7,197,000 | " |
| 1955 ..... | 10,632,000 | " |

Cold-Storage, Holdings, March 1
(Canada)

| | | |
|---|---|---|
| 1957 ..... | 2,031,000 | Lbs. |
| 1956 ..... | 2,622,000 | " |
| 1955 ..... | 2,352,000 | " |

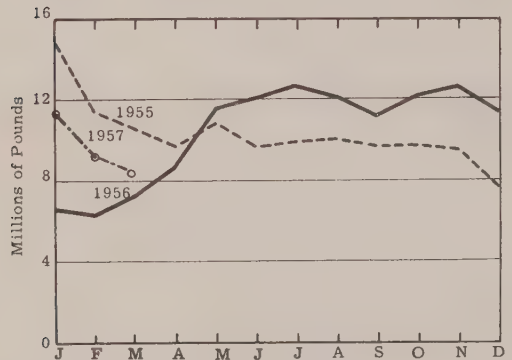
Cold-storage holdings of haddock fillets in the United States on March 1, were 15 percent greater than on March 1, 1956, but were 22 percent less than on same 1955 date (Chart 14). In Canada holdings were down 22 percent and 14 percent, respectively, from a year ago and two years ago.

Production of domestic haddock fillets during the second quarter will probably exceed first quarter total by 20 percent. Canadian production will decline somewhat from first quarter level.

Imports of haddock fillets from Canada during 1956 totaled approximately 22 million pounds compared to 18 million pounds in 1955. Total imports of haddock fillets in 1956 of about 30 million pounds were 25 percent higher than in 1955.

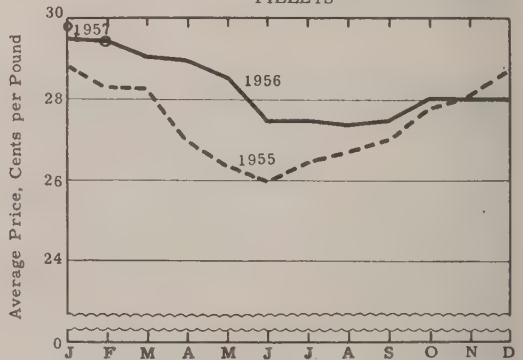
Prices for haddock fillets rose in the first quarter to the level of a year earlier. They will probably follow the seasonal pattern with a slight weakening in the second quarter but will be mostly steady (Chart 15).

CHART 14 - HADDOCK FILLETS IN COLD STORAGE




Holdings on first day of month.

CHART 15 - WHOLESALE PRICE OF HADDOCK FILLETS




1-lb. small, skins on, at Boston.

## OCEAN PERCH FILLETS

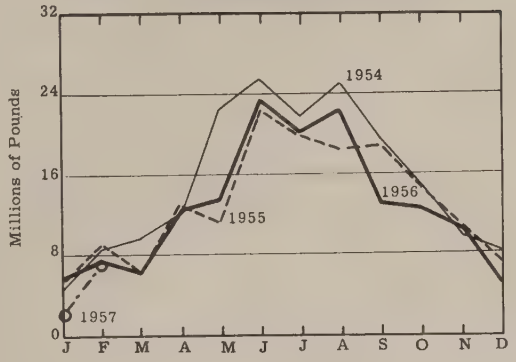
Market - Steady
Supplies - Liberal
Demand - Good

### Landings, January-December

1956 ..... 154,158,000 Lbs.
1955 ..... 156,978,000 "
1954 ..... 181,442,000 "

Landings of ocean perch in New England during 1956 were 2 percent less than in 1955 and 15 percent less than in 1954 (Chart 16). Average for the 1950-54 period was 201 million pounds. Production will rise sharply during the second quarter.

CHART 16 - LANDINGS OF OCEAN PERCH, MAINE AND MASSACHUSETTS

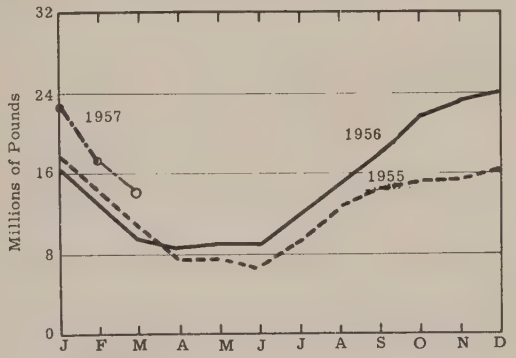



### Imports, January-December

1956 ..... 21,598,000 Lbs.
1955 ..... 17,943,000 "
1954 ..... 23,550,000 "

Imports of ocean perch fillets in 1956 rose 20 percent over 1955 but were 8 percent less than in 1954. Second quarter imports are likely to trail the year earlier period.

CHART 17 - OCEAN PERCH FILLETS IN COLD STORAGE



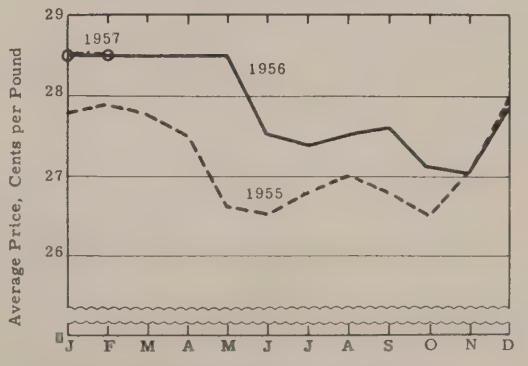

Holdings on first day of month.

### Cold-Storage Holdings March 1

1957 ..... 13,840,000 Lbs.
1956 ..... 9,537,000 "
1955 ..... 10,403,000 "

Cold-storage holdings of ocean perch fillets on March 1 were 45 percent above a year earlier and 33 percent higher than on the same 1955 date. They reach the annual low in the second quarter and begin a steep rise (Chart 17).

CHART 18 - WHOLESALE PRICE OF FROZEN OCEAN PERCH FILLETS




1-lb. carton, large, skins on, at Boston.

Prices recovered to the early 1956 level in the first quarter and should hold the gains until landings become heavy in the latter half of the second quarter (Chart 18).

## POLLOCK FILLETS

Market - Steady
Supplies - Moderate
Demand - Moderate

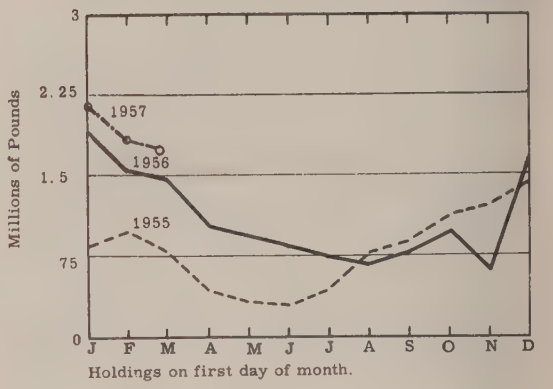
Cold-Storage Holdings, March 1

1957 ..... 1,745,000 Lbs.
1956 ..... 1,495,000 "
1955 ..... 767,000 "

Cold-storage holdings of pollock fillets on March 1 were 17 percent higher than a year earlier. They will decline sharply in the second quarter (Chart 19). as landings decrease.

Prices should remain steady but are not likely to improve due to heavier holdings.

CHART 19 - POLLOCK FILLETS IN COLD STORAGE




* * * * * * * *

## HALIBUT

Market - Steady
Supplies - Liberal
Demand - Good

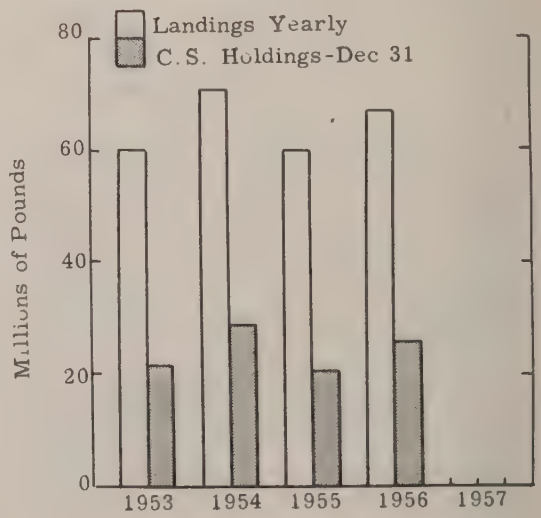
Landings, January-December

1956 ..... 67,146,000 Lbs.
1955 ..... 59,088,000 "
1954 ..... 71,206,000 "

Landings of halibut on the Pacific Coast of Canada and the United States during 1956 exceeded 1955 by 14 percent but were 6 percent less than in 1954 (Chart 20).

CHART 20

HALIBUT - U. S. AND CANADA



## HALIBUT (Cont.)

Cold-Storage Holdings, March 1

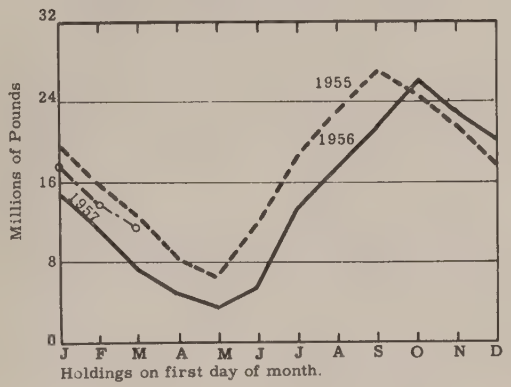
| | United States | Canada | Total |
|---|---|---|---|
| 1957 | 11,487,000 Lbs. | 7,977,000 Lbs. | 19,464,000 Lbs. |
| 1956 | 7,624,000 " | 2,330,000 " | 9,954,000 " |
| 1955 | 12,432,000 " | 6,334,000 " | 18,766,000 " |

Cold-storage holdings of halibut in the United States on March 1 were 51 percent greater than on the same 1956 date, but were 8 percent less than the record high for the date in 1955 (Chart 21) when prices were very weak.

Canadian cold-storage holdings on March 1 were more than treble a year earlier, and 26 percent higher than 2 years earlier.

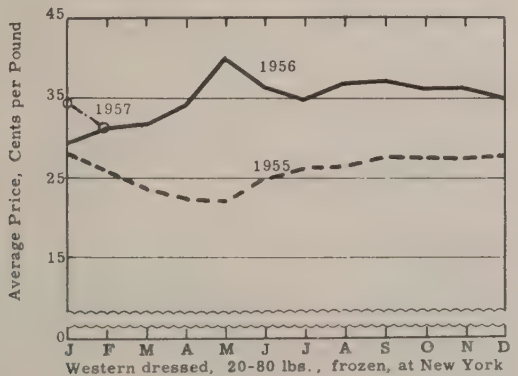
Wholesale prices in Chicago and New York City weakened in December and broke sharply in mid-February (Chart 22). The U. S. and Canadian markets became unsettled with holdings reportedly being sold below cost in an effort to close out old stocks before the new season opens May 1. Some carry-over appears probable.

CHART 21 - HALIBUT IN COLD STORAGE




Holdings on first day of month.

CHART 22 - WHOLESALE PRICE OF HALIBUT




Western dressed, 20-80 lbs., frozen, at New York

## HERRING (SEA)

### Salted

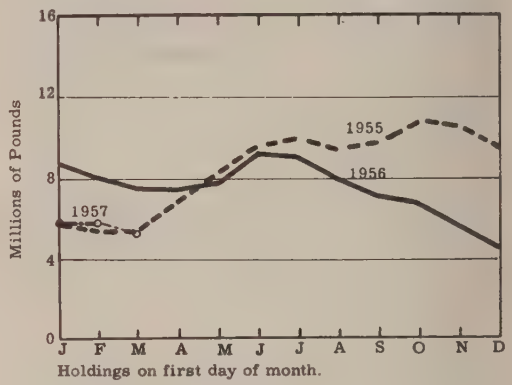
Market - Steady
Supplies - Moderate
Demand - Moderate

Cold-Storage Holdings, March 1

1957 ..... 5,146,000 Lbs.
1956 ..... 7,569,000 "
1955 ..... 5,425,000 "

Cold-storage holdings of salted sea herring on March 1 were 32 percent below a year earlier and 5 percent below same 1955 date. They usually increase during the second quarter (Chart 23).

CHART 23 - SALTED HERRING IN COLD STORAGE




Holdings on first day of month.

Imports are likely to be lower than usual for the second quarter due to the very poor winter herring season in Norway which is one of the principal sources of supply.

Prices will probably be steady in the second quarter.

* * * * * * * *

## MACKEREL

### Fresh and Frozen

Market - Steady
Supplies - Moderate
Demand - Moderate

Cold-Storage Holdings, March 1

1957 ..... 1,242,000 Lbs.
1956 ..... 1,555,000 "
1955 ..... 1,239,000 "

Cold-storage holdings of mackerel on March 1 were 20 percent below a year earlier and about the same as two years earlier.

Prices for Atlantic Coast (Boston) mackerel will be steady during the first part of the second quarter.

* * * *

## MACKEREL (Cont.)

### Canned

Market - Unsettled
Supplies - Moderate
Demand - Moderate

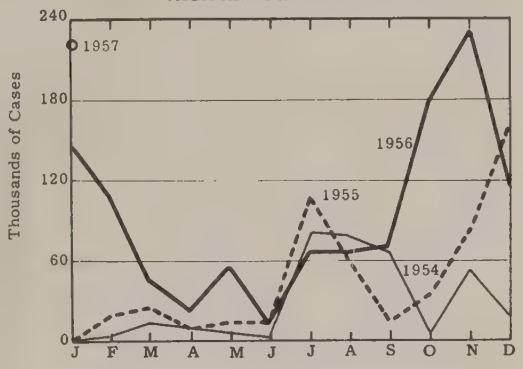
Pack of Pacific and Jack Mackerel
January-December

| | | |
|---|---|---|
| 1956 ..... | 1,125,732 | Std. Cases |
| 1955 ..... | 553,816 | " " |
| 1954 ..... | 366,181 | " " |

Pack of canned mackerel in California during 1956 was more than double that of 1955. Second quarter pack is usually low (Chart 24).

Prices continued weak in the first quarter and will probably remain under pressure in the second quarter. Domestic demand patterns are reported to have shifted to other products as incomes rose. Export market demand expanded in recent months due to short supplies of sardines.

CHART 24 - CALIFORNIA PACK OF CANNED JACK AND PACIFIC MACKEREL

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## SABLEFISH

Market - Steady
Supplies - Moderate
Demand - Moderate

Cold-Storage Holdings, March 1

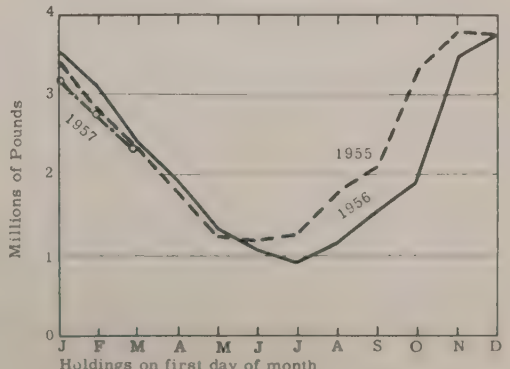
| | | |
|---|---|---|
| 1957 ..... | 2,326,000 | Lbs. |
| 1956 ..... | 2,380,000 | " |
| 1955 ..... | 2,420,000 | " |

Cold storage holdings of sablefish on March 1 have not varied much the past three years. They will be declining during the second quarter (Chart 25). Reports indicate present holdings include a large proportion of small fish.

Production will be very light in the second quarter.

Prices in the second quarter will be steady but low for the small sized fish. Larger sizes for smoking should move at good prices.

CHART 25 - SABLEFISH (BLACK COD) IN COLD STORAGE

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## SALMON

### Fresh and Frozen

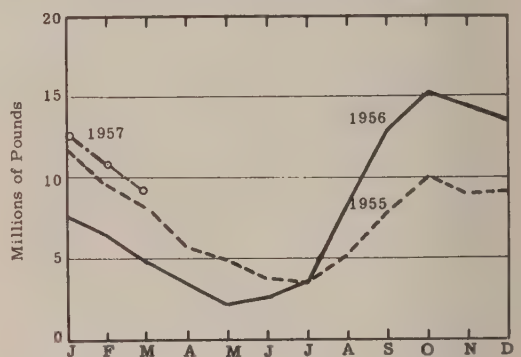
Market - Steady
Supplies - Liberal
Demand - Good

Cold-Storage Holdings, March 1

| | United States | Canada | Total |
|---|---|---|---|
| 1957 | 9,113,000 Lbs. | 8,481,000 Lbs. | 17,594,000 Lbs. |
| 1956 | 4,818,000 " | 2,030,000 " | 6,848,000 " |
| 1955 | 8,104,000 " | 5,866,000 " | 13,970,000 " |

Cold-storage holdings of frozen salmon in the United States on March 1 exceeded those of a year earlier by 89 percent and the same 1955 date by 13 percent (Chart 26). In Canada holdings were up more than four times from a year earlier and 45 percent more than on the same 1955 date.

CHART 26 - SALMON IN COLD STORAGE




Holdings on first day of month.

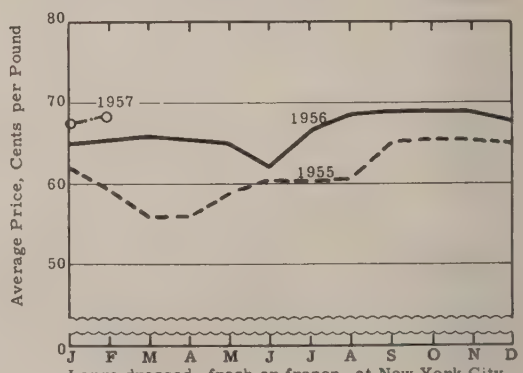
Imports, January-December

| | |
|---|---|
| 1956 | 12,941,000 Lbs. |
| 1955 | 16,947,000 " |
| 1954 | 32,902,000 " |

Imports of fresh and frozen salmon from Canada and Japan during 1956 were 24 percent less than in 1955 and 61 percent less than in 1954. Most receipts from Japan are canned before being offered for sale.

Landings will increase during the second quarter. By agreement, the Pacific States and Canada will delay opening the troll season until April 15. Prospects are that a larger percentage of new landings will be mild-cured or canned due to the unusually heavy inventories of frozen salmon still on hand in Canada and the United States.

CHART 27 - WHOLESALE PRICE OF KING SALMON




Large dressed, fresh or frozen, at New York City.

Prices for large sizes will probably move lower and then be steady most of the second quarter, but weak for small sizes (Chart 27).

* * * *

SALMON (Cont.)

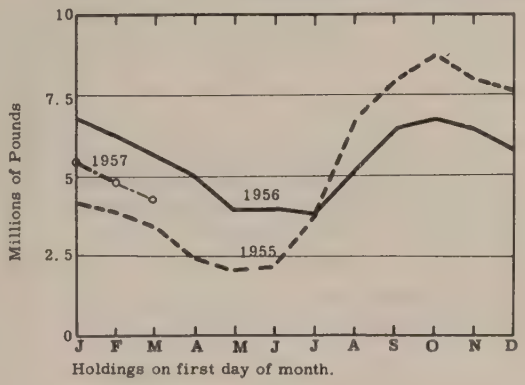
Mild-Cured

Market - Steady
Supplies - Moderate
Demand - Good

Cold-Storage Holdings, March 1

1957 .....4,223,000 Lbs.
1956 .....5,573,000 "
1955 .....3,444,000 "

CHART 28 - MILD-CURED SALMON IN COLD STORAGE




Holdings on first day of month.

Cold-storage holdings of mild-cured salmon on March 1 were 24 percent lower than a year earlier but were 23 percent higher than the same 1955 date (Chart 28).

Production of mild-cured salmon was lower in 1956 but high prices retarded sales. Only light production is expected in the second quarter. Even so, some old stock will likely remain as the third quarter begins.

Prices for mild-cured are expected to continue steady and near the present high level due to low supplies of canned salmon and competition from that source for fresh caught salmon.

* * * *

## Canned

Market - Strong
Supplies - Light
Demand - Brisk

| | Pack in Standard Cases (48 1-lb. cans). | | |
|---|---|---|---|
| | U. S. and Alaska | Canada | Total |
| 1956 | 3,480,000 | 1,112,830 | 4,592,830 |
| 1955 | 3,255,000 | 1,406,230 | 4,661,230 |
| 1954 | 4,162,718 | 1,743,406 | 5,906,124 |

Pack of canned salmon in Alaska in 1956 exceeded the 1955 pack by 612,862 standard cases or 26 percent. Compared to 1955 there were about 60 percent more reds, 89 percent more chums, about 7 percent less pinks, 9 percent less silvers, and 2 percent less kings. U. S. pack was about 480,000 standard cases or 45 percent below 1955. Total U. S. and Alaska pack was 225,000 standard cases more than in 1955.

Exports, January-December

| | |
|---|---|
| 1956 | 5,216,000 Lbs. |
| 1955 | 10,249,000 " |
| 1954 | 7,227,000 " |

Exports of canned salmon in 1956 were nearly 50 percent lower than in 1955 and 28 percent lower than in 1954, due to shortage of supplies.

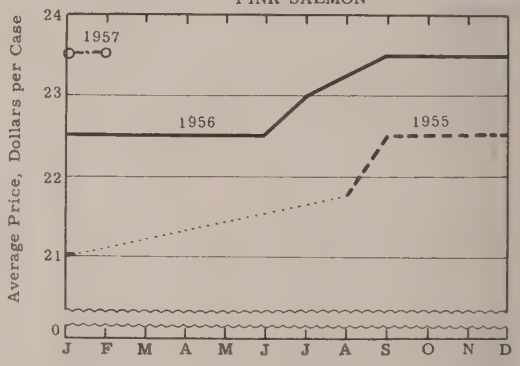
Wholesale prices for canned salmon will continue strong due to brisk demand and very light supplies to offer in the second quarter (Chart 29).

Imports, January-December

| | |
|---|---|
| 1956 | 28,803,000 Lbs. |
| 1955 | 12,989,000 " |
| 1954 | 11,371,000 " |

Imports of canned salmon in 1956 were more than double those of recent years. Japan supplied about 80 percent in 1956 and 35 percent in 1955. A continued high level of imports is likely this year.

CHART 29 - WHOLESALE PRICE OF CANNED PINK SALMON




48-1 lb. cans, at Seattle.

* * * * * * * *

## SARDINES

### Canned (Maine)

Market - Firm
Supplies - Moderate
Demand - Good

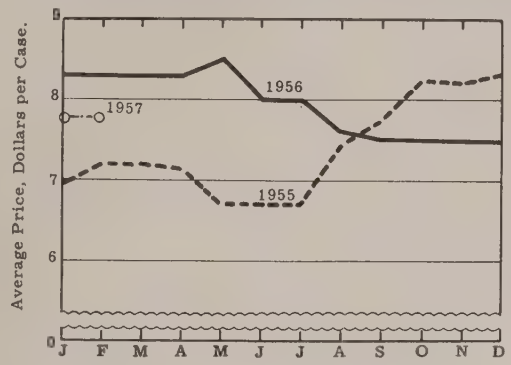
Maine Pack, January-December

1956 .....2,231,333 Std. Cases
1955 .....1,254,222 " "
1954 .....2,934,933 " "

Production of canned Maine sardines in 1956 exceeded the 1955 pack by 78 percent but was 24 percent below 1954. The 1957 season begins this quarter. Output this year will be lower than last year if the pattern of lighter packs in odd numbered years repeats. Stocks are expected to be exhausted by time new supplies are available.

Prices will remain firm. (Chart 30).

CHART 30 - WHOLESALE PRICE OF MAINE SARDINES




100-3¼ ounce cans, keyless, oil pack, at New York

* * * *

### Canned (California)

Market - Firm
Supplies - Light
Demand - Good

California Pack
January-December

1956 ..... 754,918 Std. Cases*
1955 .....1,414,609 " "
1954 .....1,338,101 " "

*48 1-lb. cans

Pack of California sardines in 1956 was 47 percent less than in 1955.

Exports, January-December

1956 .....39,445,000 Lbs.
1955 .....45,984,000 "
1954 .....16,441,000 "

Exports during 1956 were 14 percent less than in the previous year but nearly triple those of 1954.

Wholesale prices will be nominal as supplies are practically non-existant.

* * * *

Imports, Sardines-in-Oil
January-December

1956 ..... 18,153,000 Lbs.
1955 ..... 20,930,000 "

Imports of sardines-in-oil during 1956 declined 13 percent from 1955 (Chart 31). They are likely to be lower in the second quarter due to shortage of Norwegian sardines.

Imports of sardines not-in-oil in 1956 totaled only 650,000 lbs. compared to 620,000 lbs. the previous year (Chart 32).

Prices for imported sardines will be firm and high.

CHART 31 - IMPORTS OF SARDINES, CANNED NOT-IN-OIL

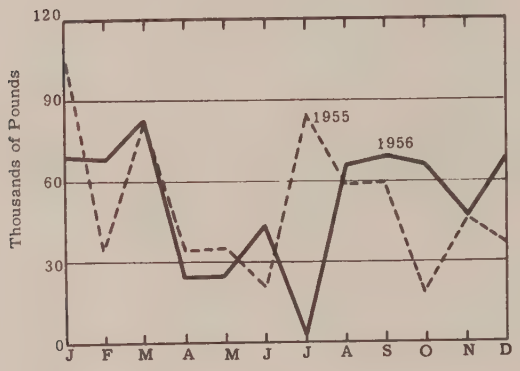
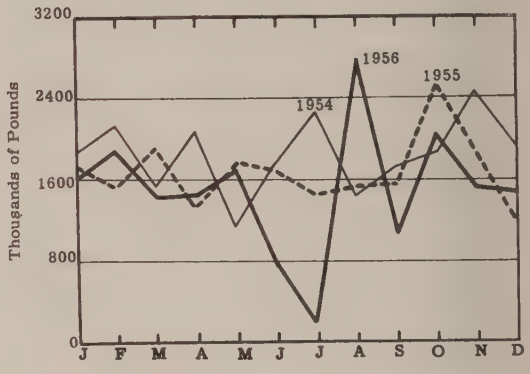



CHART 32 - IMPORTS OF SARDINES CANNED IN-OIL

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## SWORDFISH

Market - Steady
Supplies - Moderate
Demand - Good

Imports, January-December

1956 ..... 19,790,000 Lbs.
1955 ..... 18,682,000 "
1954 ..... 16,429,000 "

Imports of swordfish during 1956 rose 6 percent over the previous year and 20 percent over 1954. Fillets or slabs account for about 65 percent of annual imports and about 85 percent of second quarter imports.

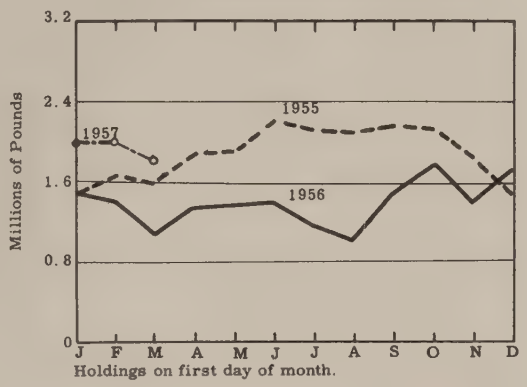
Cold-Storage Holdings, March 1

1957 ..... 1,831,000 Lbs.
1956 ..... 1,130,000 "
1955 ..... 1,600,000 "

Cold-storage holdings of swordfish on March 1 were 62 percent more than a year earlier and 14 percent more than on same 1955 date (Chart 33).

Prices receded from the winter highs during the first quarter and are expected to be steady in the second quarter.

CHART 33 - SWORDFISH IN COLD STORAGE

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## TUNA

### Canned

Market - Firm
Supplies - Liberal
Demand - Active

Cannery Receipts of Fresh & Frozen Tuna, Southern California
January-December
(In tons)

| | Imports | Domestic | Total |
|---|---|---|---|
| 1956 | 42,693 | 162,106 | 204,799 |
| 1955 | 54,450 | 129,278 | 183,728 |
| 1954 | 43,875 | 159,984 | 203,859 |

Domestic landings in Southern California during 1956 exceeded 1955 by a little over 25 percent and 1954 by 1 percent.

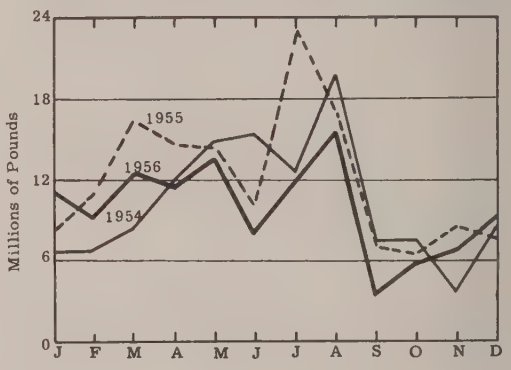
Imports, January-December
(Total U. S.)

| | |
|---|---|
| 1956 | 60,124 Tons |
| 1955 | 72,623 " |
| 1954 | 61,852 " |

Total U. S. imports of fresh and frozen tuna during 1956 declined about 17 percent from 1955 and about 3 percent from 1954 (Chart 34). Albacore accounted for 33 percent of imports in 1956, 47 percent in 1955, and 45 percent in 1954.

Imports of frozen tuna received by Southern California canners during 1956 were 22 percent less than in 1955 and 3 percent less than in 1954. First two months of 1957 imports exceeded the year-earlier period by 15 percent, but that did not overcome the drop in domestic landings. Total cannery receipts were down 11 percent for the two months.

CHART 34 - IMPORTS OF FRESH AND FROZEN TUNA




* * * *

California Pack of Canned Tuna
January-December

| | | |
|---|---|---|
| 1956 | 9,617,188 | Std. Cases |
| 1955 | 8,270,308 | " " |
| 1954 | 9,281,437 | " " |

Total U. S. Pack of Canned Tuna
January-December

| | | |
|---|---|---|
| 1956 | 11,834,015 | Std. Cases |
| 1955 | 9,938,395 | " " |
| 1954 | 10,888,898 | " " |

Pack of canned tuna in California in 1956 exceeded 1955 by 16 percent and 1954 by nearly 4 percent (Chart 35).

Total United States pack exceeded 1955 by 19 percent and 1954 by 9 percent. During the second quarter production will probably rise seasonally.

Imports of Canned Tuna and Bonito
January-December

| | | |
|---|---|---|
| 1956 | 2,459,000 | Std. Cases |
| 1955 | 2,421,000 | " " |
| 1954 | 2,240,000 | " " |

Total U. S. imports of canned tuna and bonito during 1956 exceeded 1955 by 38,000 standard cases, or less than 2 percent (Chart 36).

Wholesale prices for canned tuna are expected to be firm in an active market during the second quarter (Chart 37), and may improve as weather becomes warmer.

CHART 35 - CALIFORNIA CANNED TUNA PACK

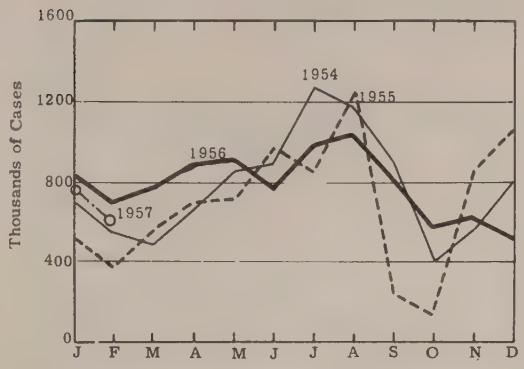



CHART 36 - IMPORTS OF CANNED TUNA AND BONITO

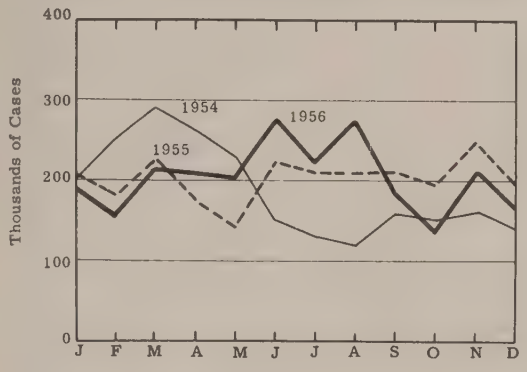
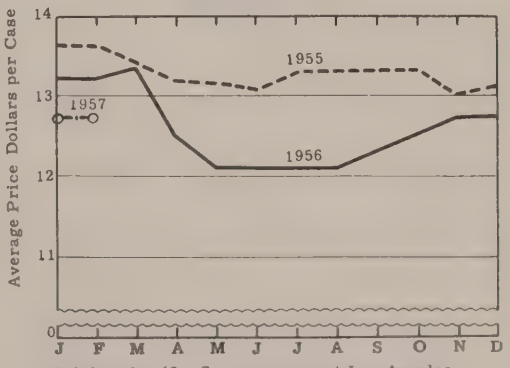



CHART 37 - WHOLESALE PRICE OF CANNED LIGHT MEAT TUNA




Solid pack, 48 - 7 ounce cans, at Los Angeles.

* * * * * * * *

## WHITING

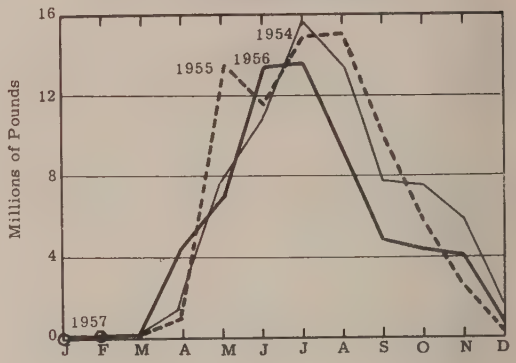
Market - Steady
Supplies - Liberal
Demand - Good

Landings, January-December
(Massachusetts)

1956 ..... 64,272,000 Lbs.
1955 ..... 75,854,000 "
1954 ..... 72,993,000 "

Landings of whiting in Massachusetts during 1956 were 15 percent less than in 1955 and 12 percent less than 1954 (Chart 38). Fishing was curtailed last summer due to low prices.

CHART 38 - LANDINGS OF WHITING
MASSACHUSETTS

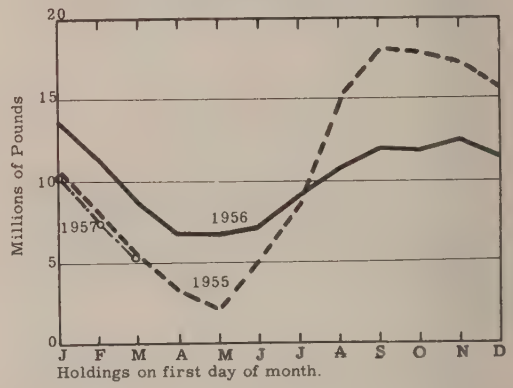



Cold-Storage Holdings, March 1

1957 ..... 5,119,000 Lbs.
1956 ..... 8,683,000 "
1955 ..... 5,426,000 "

Cold-storage holdings of whiting on March 1 were down 41 percent from same date in 1956. They reach annual low in the second quarter, and rise sharply as landings increase the latter half of the quarter (Chart 39).

CHART 39 - WHITING IN COLD STORAGE




Holdings on first day of month.

Prices of whiting will decline as supplies become liberal the latter part of the quarter.

* * * * * * * *

## CLAMS

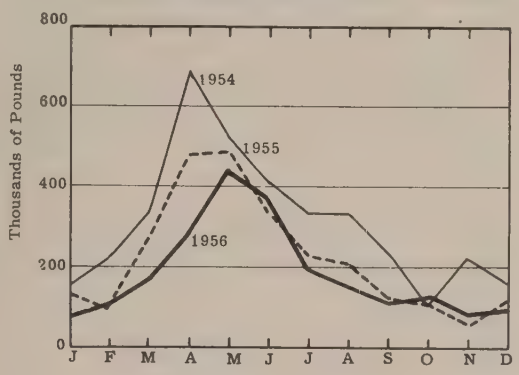
### Fresh

Market - Steady
Supplies - Moderate
Demand - Good

Maine Landings, January-December
(Soft Clams)

| | | |
|---|---|---|
| 1956 | 2,228,000 | Lbs. |
| 1955 | 2,621,000 | " |
| 1954 | 3,722,000 | " |

CHART 40 - PRODUCTION OF MAINE SOFT CLAMS




Soft clam production in Maine during 1956 declined 15 percent from 1955 and 40 percent from 1954 (Chart 40). The seasonal annual peak is reached in the second quarter.

Prices will weaken as supplies become more plentiful, but demand should improve when summer resorts open.

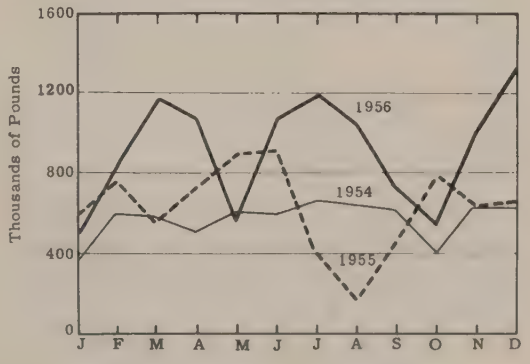
* * * *

### Surf Clams

N. J. Landings, January-December

| | | |
|---|---|---|
| 1956 | 11,079,000 | Lbs. |
| 1955 | 7,548,000 | " |
| 1954 | 6,829,000 | " |

CHART 41 - LANDINGS OF SURF CLAMS
NEW JERSEY




Surf clam production in New Jersey during 1956 rose 47 percent over 1955 and 62 percent over 1954 (Chart 41). Second quarter landings should maintain level of latter part of first quarter. Larger boats, heavier gear, and more power continues to be the trend of this fishery.

Prices will probably remain steady in the second quarter.

* * * * * * * *

## CRABS AND CRAB MEAT

### Fresh and Frozen

| | Hard Crab | Dungeness Crab |
|---|---|---|
| Market | Steady | Unsettled |
| Supplies | Moderate | Liberal |
| Demand | Good | Moderate |

Production of hard crabs in the Atlantic and Gulf States during the second quarter is expected to be moderate. Soft crabs will be available by the middle of the quarter. Dungeness crabs will be plentiful on the Pacific Coast during the first half of the quarter then decline as fishermen switch to other fisheries.

Cold-Storage Holdings, March 1

| | | |
|---|---|---|
| 1957 | 2,389,000 | Lbs. |
| 1956 | 1,371,000 | " |
| 1955 | 681,000 | " |

Cold-storage holdings of crabs and crab meat on March 1 were 74 percent higher than same date 1956. Holdings are mostly in the Pacific Coast States.

Prices for Atlantic and Gulf Coast production will be under pressure if supplies rise sharply during the second quarter, but should be steady after some downward adjustment. Dungeness crab prices, weak for several months due to oversupply, may strengthen slightly late in the quarter.

* * * *

### Canned

| | |
|---|---|
| Market | Steady |
| Supplies | Moderate |
| Demand | Good |

Pack, January - December

| | | | |
|---|---|---|---|
| 1956 | 10,359 | Std. | Cases* |
| 1955 | 21,961 | " | " |
| 1954 | 19,365 | " | " |

*48/6½ oz. cans

Pack of canned crab meat in the Gulf States during 1956 was down 53 percent from 1955 and 46 percent from 1954.

Prices for canned crab meat are expected to be steady.

Imports, January-December

| | | |
|---|---|---|
| 1956 | 5,626,000 | Lbs. |
| 1955 | 4,951,000 | " |
| 1954 | 2,867,000 | " |

Imports of canned crab meat, mostly king crab, during 1956 were 14 percent above 1955 and 96 percent more than in 1954. A small seasonal increase is expected in the second quarter. However, production outlook in Japan is clouded by uncertainty of current negotiations with Russia.

* * * * * * * *

## LOBSTERS

### Northern

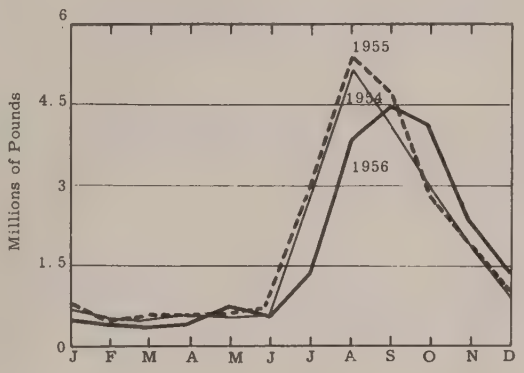
Market - Steady
Supplies - Liberal
Demand - Good

Maine Landings , January-December

1956 .....20, 572, 000 Lbs.
1955 .....22, 716, 000 "
1954 .....21, 668, 000 "

Landings of lobsters in Maine during 1956 declined 9 percent from 1955 and 5 percent from 1954. They will continue at a seasonal low level this quarter, only slightly higher than in the first quarter (Chart 42).

CHART 42 - LANDINGS OF LOBSTERS, MAINE




Production in Canada of 51 million pounds in 1956 was up 2 million pounds over 1955. About 65 percent of Canadian annual production is landed in the second quarter, compared to about 9 percent for Maine landings.

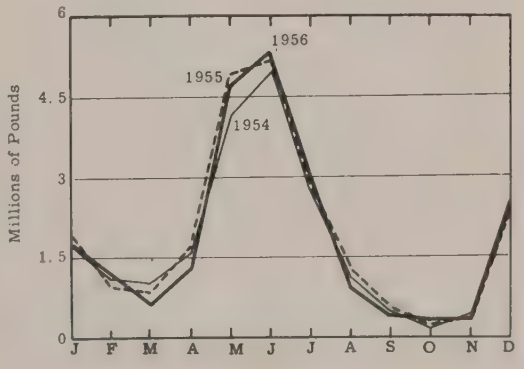
Imports from Canada
January-December

Fresh

1956 .....22, 484, 000 Lbs.
1955 .....22, 964, 000 "
1954 .....22, 468, 000 "

Imports of lobsters from Canada in 1956 declined about 2 percent from the previous year. Approximately 50 percent of the annual total is imported in the second quarter (Chart 43).

CHART 43 - IMPORTS OF LOBSTERS (CANADA)




Prices will be high until Easter, then adjust to a seasonal low level and be steady.

* * * *

## LOBSTERS (Cont.)

### Spiny

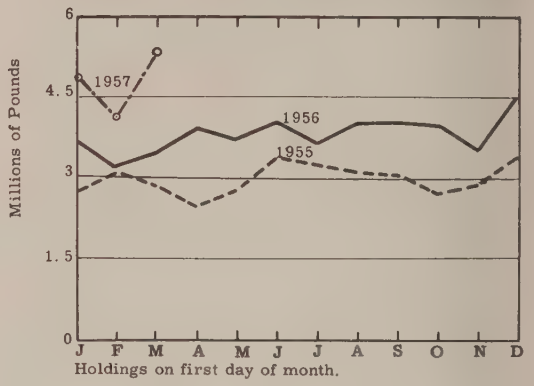
Market - Steady
Supplies - Liberal
Demand - Good

Cold-Storage Holdings, March 1

| | | |
|---|---|---|
| 1957 | 5,281,000 | Lbs. |
| 1956 | 3,538,000 | " |
| 1955 | 2,891,000 | " |

Cold-storage holdings, March 1, 1957 were 49 percent more than the year-earlier period (Chart 44).

CHART 44 - SPINY LOBSTERS IN COLD STORAGE



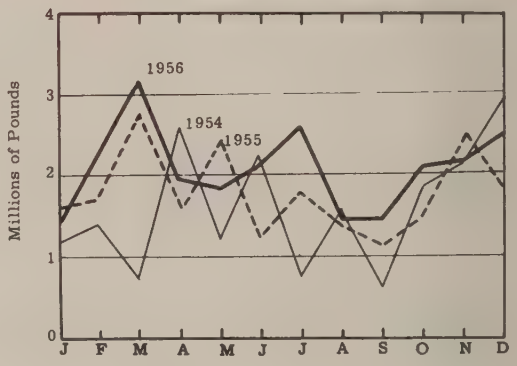

Holdings on first day of month.

Imports, January-December

| | | |
|---|---|---|
| 1956 | 25,258,000 | Lbs. |
| 1955 | 22,477,000 | " |
| 1954 | 19,760,000 | " |

Imports of spiny lobsters during 1956 exceeded 1955 by 12 percent and 1954 by 28 percent. They usually decline in the second quarter (Chart 45). Arrivals during the first quarter were heavy with a large proportion of small sizes. Central and South American countries are becoming more important as sources of supply.

CHART 45 - IMPORTS OF SPINY LOBSTERS




Prices for mediums will continue steady and high but the smaller sizes are likely to sell lower due to over supply.

* * * * * * * *

## OYSTERS

### Fresh-Shucked

Market - Strong
Supplies - Light
Demand - Good

Production of oysters along the Atlantic Coast dwindles rapidly in April which is the end of the season. Supplies have continued to reflect damage to beds by hurricanes of recent years, although some improvement has been achieved. Rising production on the Gulf and Pacific Coasts has supplied some of the growing demand.

Prices continue high with some evidence of consumer resistance.

* * * *

### Canned

Market - Firm
Supplies - Light
Demand - Good

Canned Oyster Pack, January-December
Standard Cases - 48 cans 4-2/3 oz. each

| | 1954 | 1955 | 1956 |
|---|---|---|---|
| Atlantic and Gulf | 345,198 | 435,105 | 354,290 |
| Pacific | 100,886 | 124,497 | 109,856 |
| Total | 446,084 | 559,602 | 464,146 |

Pack of canned oysters during 1956 in the Atlantic and Gulf States was down 19 percent from 1955 but exceeded 1954 by 3 percent. On the Pacific Coast the 1956 pack declined 12 percent from 1955 but exceeded 1954 by 9 percent. The 1957 pack in the first quarter lagged behind the same period of 1956. Consequently stocks are low as the second quarter begins.

Prices will remain firm and high during the second quarter.

* * * * * * * *

## SCALLOPS, SEA

Market - Steady
Supplies - Liberal
Demand - Good

New Bedford Landings
January-December

| | | |
|---|---|---|
| 1956 | 14,353,000 | Lbs. |
| 1955 | 13,992,000 | " |
| 1954 | 13,917,000 | " |

Landings of sea scallops will increase throughout the second quarter. Production in 1956 exceeded 1955 by about 2 percent and 1954 by 3 percent (Chart 46).

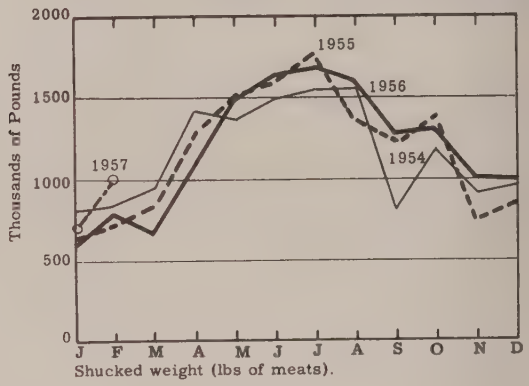
Cold-Storage Holdings, March 1

| | | |
|---|---|---|
| 1957 | 2,332,000 | Lbs. |
| 1956 | 2,183,000 | " |
| 1955 | 1,199,000 | " |

Cold-storage holdings, March 1, 1957 were 7 percent higher than a year earlier (Chart 47).

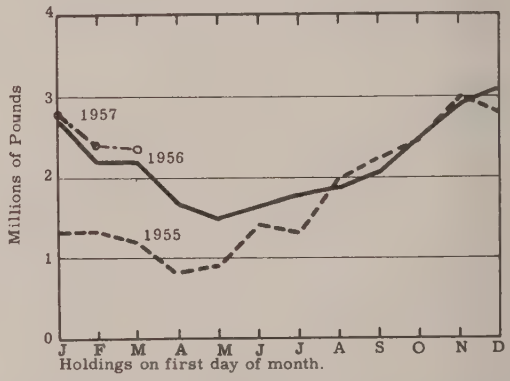
Wholesale prices for sea scallops will remain fairly steady during Lent. Ex-vessel prices declined slightly in March. A seasonal decline is common in the second quarter (Chart 48).

CHART 46 - LANDINGS OF SCALLOPS, NEW BEDFORD



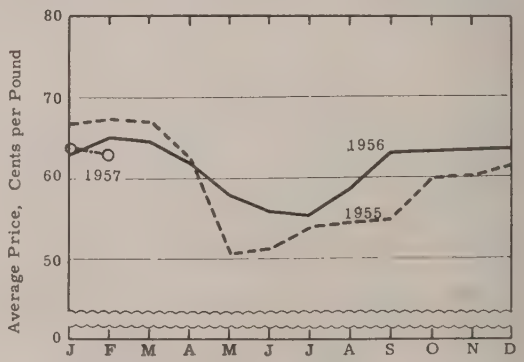

Shucked weight (lbs of meats).

CHART 47 - SCALLOPS IN COLD STORAGE




Holdings on first day of month.

CHART 48 - WHOLESALE PRICE OF SEA SCALLOPS




Domestic 5-lb. carton, at Boston

## SCALLOPS, BAY

Supplies of bay scallops will be very light during the second quarter with landings in New York and Florida.

* * * * * * * *

## SHRIMP

### Fresh and Frozen

Market - Strong
Supplies - Moderate
Demand - Active

Production, January-December
(Headless)

| | Gulf of Mexico | Other Areas | U. S. Total |
|---|---|---|---|
| 1956*..... | 115,000,000 Lbs. | 15,000,000 Lbs. | 130,000,000 Lbs. |
| 1955 ..... | 127,000,000 " | 17,000,000 " | 144,000,000 " |
| 1954 ..... | 142,000,000 " | 19,000,000 " | 161,000,000 " |

*Preliminary

Landings of shrimp during 1956 were approximately 10 percent less than in 1955 according to preliminary figures. Imports brought total supply up to 1955. Landings will rise seasonally during the last half of the second quarter (Chart 49). In January 1956 the Service began publishing monthly reports showing landings in the Gulf States by size and areas.

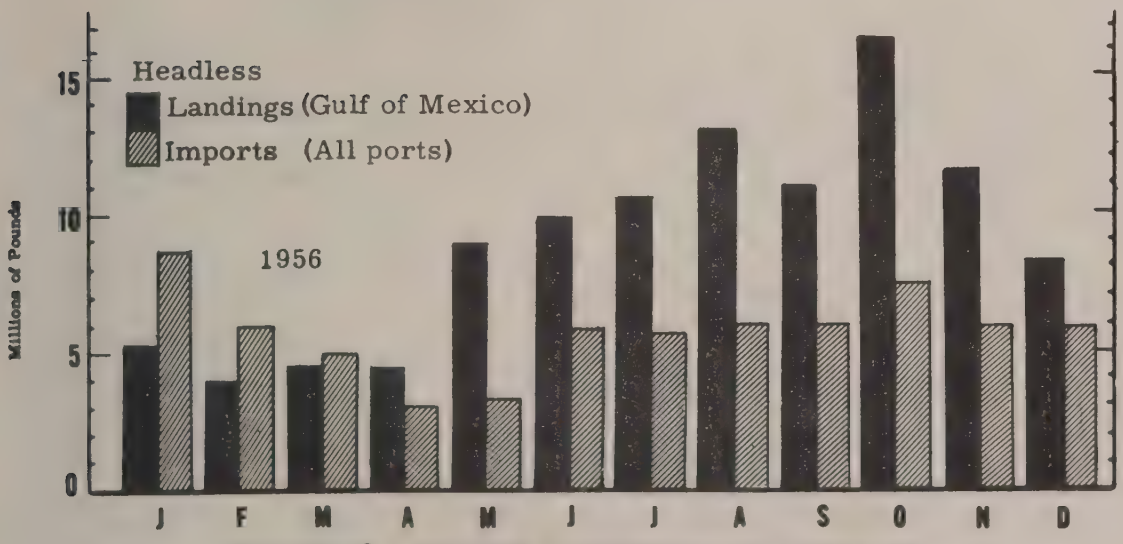



CHART 49 - SHRIMP LANDINGS AND IMPORTS

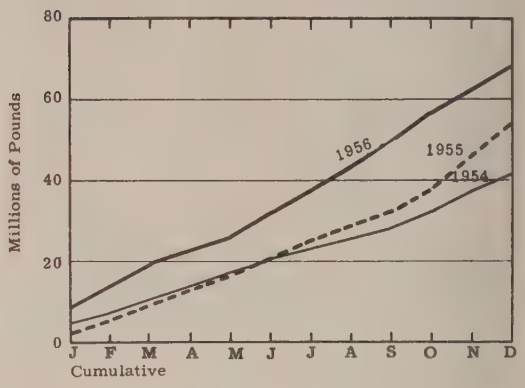
SHRIMP (Cont.)

Imports, January-December
(Headless)

| | | |
|---|---|---|
| 1956 | 68,610,000 | Lbs. |
| 1955 | 54,170,000 | " |
| 1954 | 41,600,000 | " |

Imports of shrimp in 1956 rose 27 percent over 1955 and 65 percent over 1954 (Chart 50). However, total supplies in 1956 were about the same as in 1955 and about 2 percent less than in 1954. Seasonally, they are at the lowest level of the year in the second quarter.

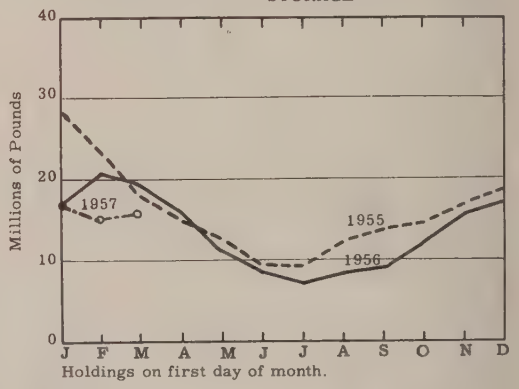
CHART 50 - IMPORTS OF SHRIMP




Cold-Storage Holdings, March 1

| | Raw Headless | Breaded, etc. | Total |
|---|---|---|---|
| 1957 | 13,529,000 Lbs. | 4,792,000 Lbs. | 18,321,000 Lbs. |
| 1956 | 19,572,000 " | 6,935,000 " | 26,507,000 " |
| 1955 | 17,963,000 " | 4,703,000 " | 22,666,000 " |

CHART 51 - RAW HEADLESS SHRIMP IN COLD STORAGE




Cold-storage holdings of headless shrimp on the first day of each month are shown on Chart 51, and holdings of breaded and other shrimp are shown on Chart 52.

Wholesale prices for 15-20 count brown headless at Chicago are shown monthly for the past 5 years on Chart 53. Concurrent cold-storage holdings are shown on the same chart. Second quarter prices will remain high and strong due to only moderate supplies and active demand.

CHART 52 - ALL OTHER (PROCESSED) SHRIMP IN COLD STORAGE

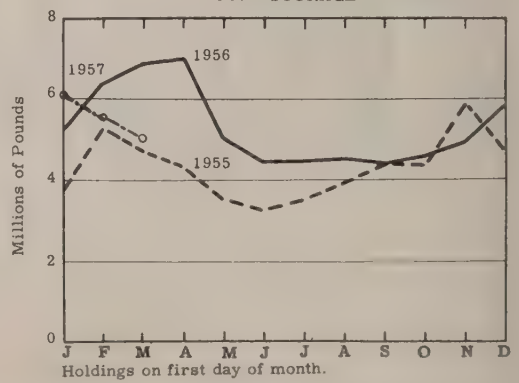



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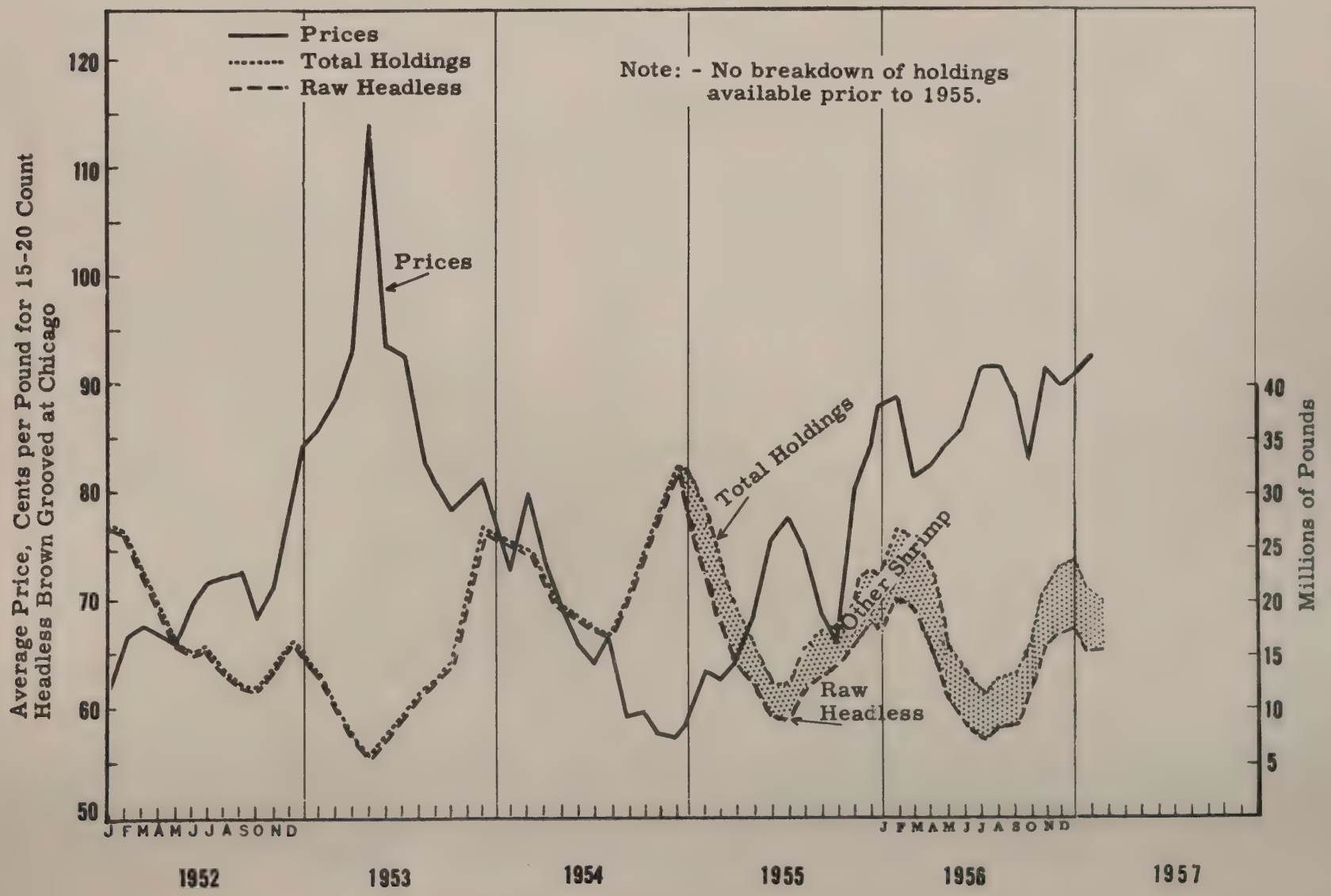
CHART 53 - SHRIMP IN COLD STORAGE AND WHOLESALE PRICES



SHRIMP (Cont.)

Canned

Market - Firm
Supplies - Light
Demand - Good

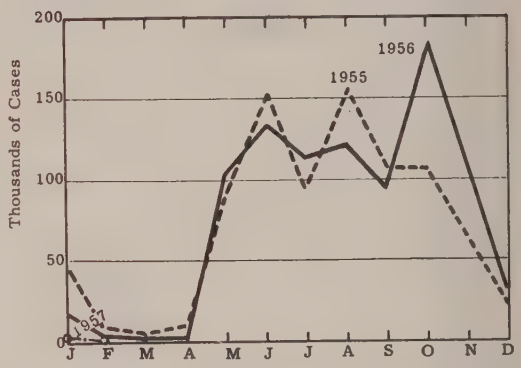
Pack, January-December

| | | |
|---|---|---|
| 1956 ..... | 921,275 | Std. Cases |
| 1955 ..... | 870,934 | " " |
| 1954 ..... | 913,523 | " " |

Pack of canned shrimp for the calendar year 1956 was 6 percent more than in the previous year, but exceeded the 1954 pack by only one percent. Production generally slow the first four months of the year, will rise sharply the latter half of the second quarter (Chart 54).

Prices of canned shrimp will remain firm at a high level this quarter, reflecting good demand and light supply.

CHART 54 - CANNED SHRIMP PACK (GULF)

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Cold-Storage Holdings, March 1
(United States)

| | | |
|---|---|---|
| 1957 | 8,080,000 | Lbs. |
| 1956 | 7,454,000 | " |
| 1955 | 8,987,000 | " |

Cold-Storage Holdings, February 1
(Canada)

| | | |
|---|---|---|
| 1957 | 6,338,000 | Lbs. |
| 1956 | 4,123,000 | " |
| 1955 | 4,089,000 | " |

Cold-storage holdings in the United States on March 1 were 8 percent higher than a year earlier but were 10 percent lower than on same 1955 date (Chart 55). Holdings in Canada on February 1 were 54 percent higher than a year earlier and 55 percent higher than on same 1955 date (Chart 56).

Domestic landings of fresh-water fish will reach the annual peak in the second quarter. Receipts at Chicago should approximate 15-million pounds for the quarter and 50-million pounds for the entire year (Chart 57). Imports included in these figures will account for about 20 percent and 30 percent, respectively.

CHART 55 - FRESH-WATER FISH IN COLD STORAGE

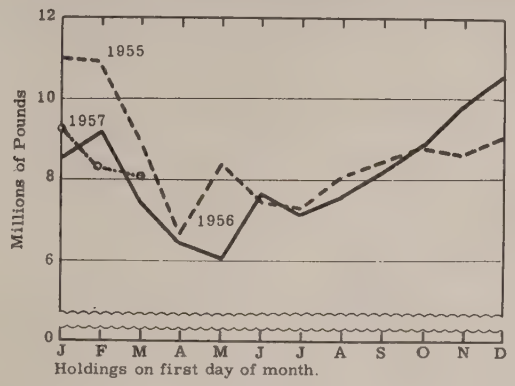



CHART 56 - CANADIAN FRESH-WATER FISH IN COLD STORAGE

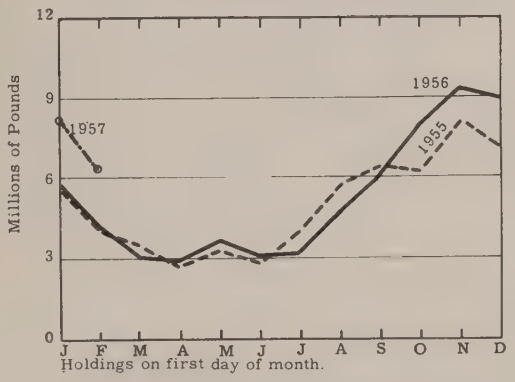
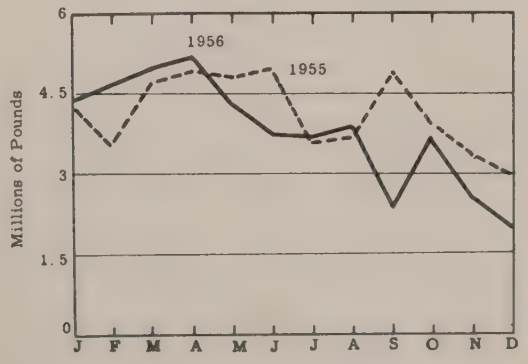



CHART 57 - RECEIPTS OF FRESH-WATER FISH (CHICAGO)

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## FRESH WATER FISH (Cont.)

Fish Imports, January-December

| | | |
|---|---|---|
| 1956 | 34,403,000 | Lbs. |
| 1955 | 31,149,000 | " |
| 1954 | 31,815,000 | " |

Fillet Imports, January-December

| | | |
|---|---|---|
| 1956 | 15,036,000 | Lbs. |
| 1955 | 12,504,000 | " |
| 1954 | 11,441,000 | " |

Imports of fresh-water fish from Canada during 1956 were about 10 percent more than in 1955 (Chart 58). Imports of fresh-water fish fillets were 20 percent above 1955 (Chart 59). Imports in the second quarter should approximate 10-million pounds with nearly 30 percent going to Chicago.

Prices will average lower in the second quarter as production rises.

CHART 58 - IMPORTS OF FRESH-WATER FISH (CANADA)
(Does not include fillets)

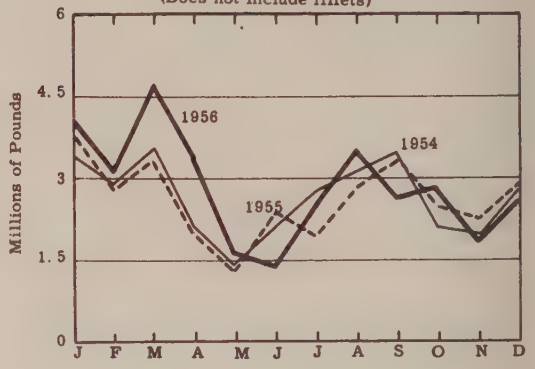
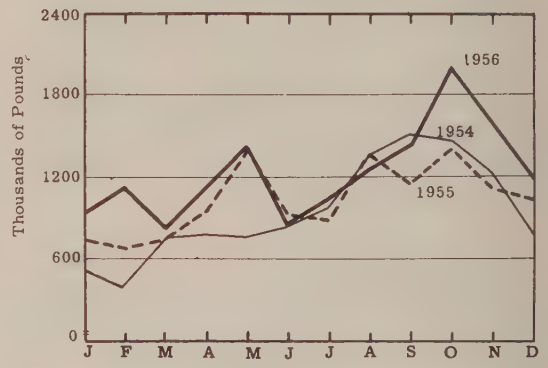



CHART 59 - IMPORTS OF FRESH-WATER FISH FILLETS (CANADA)




* * * * * * * *

## FISH OIL

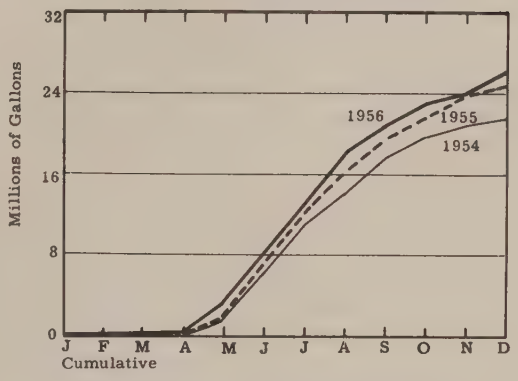
Market - Steady
Supplies - Light
Demand - Good

Production, January-December

1956 .....27,588,000 Gal.
1955 .....24,562,000 "
1954 .....21,268,000 "

Production of fish oil in 1956 exceeded 1955 by 12 percent, and 1954 by 30 percent. Data for 1955 and 1954 are based on final reports; for 1956 they are based on preliminary reports which do not cover all production. The margin between preliminary and final reports in 1955 was 5 percent. Total 1956 production of 27,588,000 gallons is indicated by adding 5 percent to the preliminary reports. Second quarter production will rise steadily but the high month of the year will probably not be reached until the third quarter (Chart 60).

CHART 60 - FISH OIL PRODUCTION

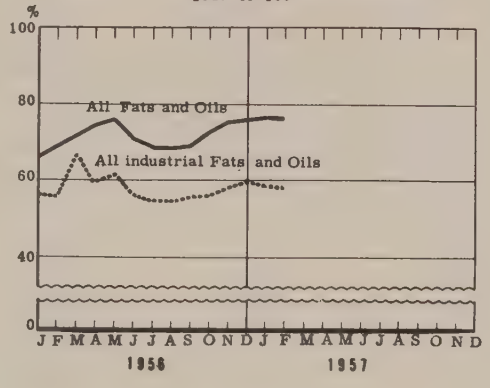



Exports, January-December

1956 .....140,796,000 Lbs.
1955 .....142,671,000 "
1954 .....140,783,000 "

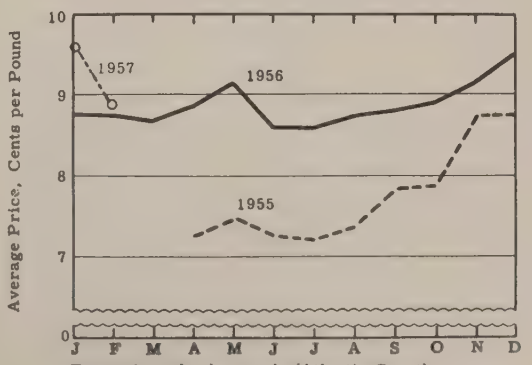
Exports of fish oils have remained relatively stable for the past three years. They are seasonally lowest in the second quarter. Foreign demand continues good.

CHART 61 - WHOLESALE PRICE INDEXES
1947-49=100




The wholesale price index for all fats and oils for February 1957 was 6 points higher than a year earlier. All industrial fats and oils showed a rise of only 2.1 points during the same period (Chart 61).

CHART 62 - WHOLESALE PRICE OF MENHADEN OIL




Prices for all fish oils are expected to remain steady most of the second quarter (Chart 62), but some seasonal weakness is probable in the latter half

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## FISH MEAL

Market - Steady
Supplies - Moderate
Demand - Moderate

Supplies, January-December
(In tons)

| | Production | Imports | Total |
|---|---|---|---|
| 1956 | 295,000 | 91,411 | 386,411 |
| 1955 | 264,297 | 98,003 | 362,300 |
| 1954 | 231,400 | 145,777 | 377,177 |

Production of fish meal in 1956 rose to a new record high. Producers normally accounting for 90 percent of total production reported 273,000 tons. Final reports will push the total close to the 295,000 tons shown above. Second quarter production will rise seasonally (Chart 63).

Imports of fish meal declined in 1956 as domestic production increased. During the second quarter imports taper off after rising to their annual peak in the first half (Chart 64).

CHART 63 - FISH MEAL PRODUCTION

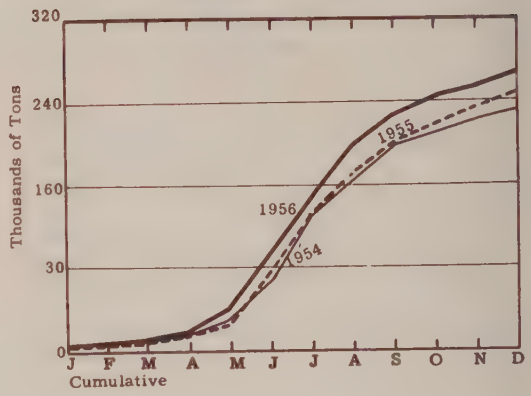
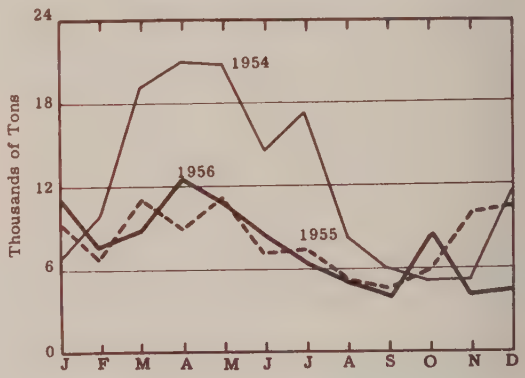



CHART 64 - IMPORTS OF FISH MEAL



## FISH MEAL (Cont.)

Other feedstuffs supplies continue to rise although they have more than doubled in the past 15 years. The wholesale price index for February was 6.2 points above a year earlier but 8.1 points below the same 1955 month (Chart 65).

Wholesale prices for fish meal will decline as seasonal production rises the latter half of the second quarter (Chart 66). They still face stiff competition from seed meals which continue in heavy supply at low prices.

CHART 65 - WHOLESALE FEEDSTUFF PRICE INDEX
1947-49=100

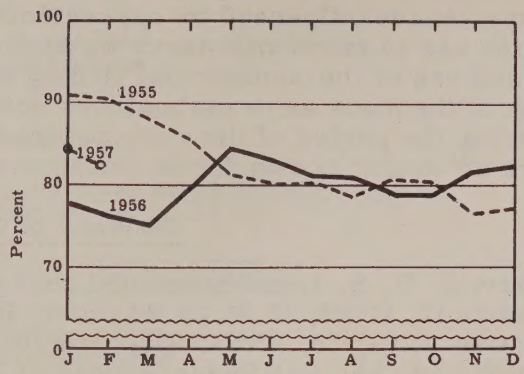
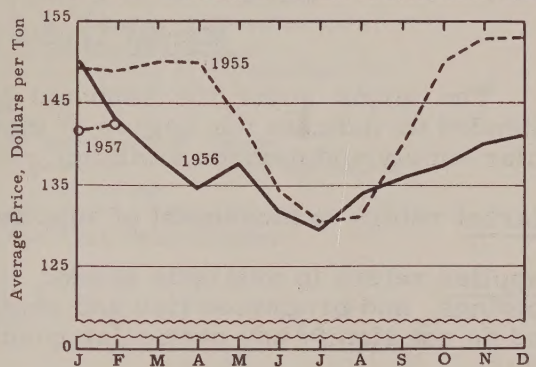



CHART 66 - WHOLESALE PRICES OF MENHADEN MEAL




For 60% protein, burlap bag, at Eastern ports

* * * * * * * *

## SOLUBLES

Market - Steady
Supplies - Moderate
Demand - Moderate

Production of condensed fish solubles in 1956 totaled 198 million pounds compared to 181 million pounds in 1955. In the 1957 second quarter production will increase along with meal and oil.

Prices should be steady most of the second quarter, after some decline from first quarter level.

* * * * * * * *

The statements appearing in this report are interpretations of past experiences influenced by current indications of what probably will occur. Wide use is made of interviews and correspondence with representative members of the commercial fishing industry, in order to obtain the opinion of the trade as to the business conditions generally expected to prevail during the period of the year covered by the report. Five year averages are no longer shown due to realignments in statistical reporting.

## Sources of Chart Data

Chart 3, U. S. Department of Labor
Charts 10, 11, 31, 32, 34, 36, 43, 45, 49, 50, 58, 59, 64, U. S. Dept. of Commerce
Charts 1, 61, 65, U. S. Department of Agriculture
Charts 24, 35, California Bureau of Marine Fisheries
Chart 56, Canadian Bureau of Statistics

## Market Terms Used in this Report

The terms under the headings Market, Supplies, and Demand are intended to indicate the degree of market activity produced by the particular supply and demand situation.

Market refers to movement of supplies and the price structure.

Supplies refers to available stocks, i. e. receipts, imports, cold-storage holdings, and processed fish and shellfish. The terms used are relative and do not signify any particular quantity.

Demand measures the readiness of the trade to absorb supplies.

| Market | Supplies | Demand |
|---|---|---|
| Excited | Light | Exceeds supply |
| Stronger | Light to Moderate | Brisk |
| Strong | Moderate | Active |
| Active | Moderate to Liberal | Good |
| Firm | Liberal | Improving |
| Steady | Heavy | Moderate |
| Unsettled | Very heavy | Light |
| Dull | | Slow |
| Weak | | Practically no demand |
| Weaker | | No demand |
| Demoralized | | |

# BIBLIOGRAPHY

Some of the publications consulted in preparing this report are listed below. Publications of the Fish and Wildlife Service are not included.

## United States Government Publications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**U. S. Department of Agriculture:**
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- Demand and Price Situation
- Fats and Oils Situation
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**Joint Committee on the Economic Report**
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- Foreign Commerce Weekly
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